and rupees five has accordingly been reduced.

Repayment of foreign loan

1129. SHRI S. VIDUTHALAI VIRU-MB1: Will the Minister of FINANCE be pleased to state:

(a) what is the total loan amount repaid to foreign countries and financial institutions like IMF and World Promoter during the last three years; and

(b) what is the debt service-ratio in terms of Export?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MUR-THY): (a) The total loan amount repaid to foreign countries on account of bilateral aid and institutions like IMF/World Bank during 1991-92, 1992-93 and 1993-94 were US dollar 3285 million, Us Dollar 3412 milllion and US Dollar 3414 million respectively.

(b) The debt service ratio of the amount repaid as above in terms of exports for the year 1991-92, 1992-93 and 1993-94 were 17.9 per cent, 18-0 per cent and 15.0 per cent respective
Iy.

Role of I.M.F.

1130. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government attention has been drawn to a news-ietm published in the Hindustan Times dated 19th February, 1995 under the caption "Beware of IMF, do not devalue, urges FORBES'; and

(b) if so, the reaction of Government thereto and what steps have been tsten by Government to lower tariff barriers, cutting of domestic tax rates and to keep the rupee safer by making is fully convertible besides moderninig India's labour laws etc.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURPHY: (a) Yes, Sir. The Government considers policy making to be its sovereign right and there is no question of blindly following the dictates of IMF as cautioned by Mr. Probes in this news item.

(b) The strategy of macro economic adjustment and reform pursued by the Government since June 1991 contains most of the elements mentioned by Mr. Forbes including lowering of tariff barriers, cutting, of domestic tax rates and keeping the rupee safe. Infact, in this news item, Mr. Forbes has paid fulsome compliments to the process of economic reforms in India. Tariffs and tax rates have been further lowered in the Union Budget for 1995-96 presented *by* the Finance Minister in the Parliament on 15th March. The rupee is already fully convertible on the current account. Considering India's large work force, appropriate action to modernize the labour laws will be undertaken after evolving a national consensus.

सकल घरेलू उत्पाद में कमी

1131. चौधरी हरमोहन सिंह : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि भारत में प्रतिव्यक्ति सकल शुद्ध उत्पाद पड़ौसी देशों की तुलना में धीरे-धीरे कम होता जा रही है;

(ख) यदि हां, तो उसके क्या कारण हैं ;

(ग) पिछले तीन वर्षों के दौरान भारत, पाकिस्तान, बंगलादेश, श्री लंका और नेपाल में प्रतिव्यक्ति सकल घरेलू उत्पाद कितना-कितना था ; और

(घ) सरकार ने प्रतिव्यक्ति सकल/शुद्ध घरेलू उत्पाद में वृद्धि करने के लिये क्या प्रयास किये हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम०वी० चन्द्रशेखर मूर्ति) :(क) से (घ) केन्द्रीय सांख्यिकी संगठन के पास उपलब्ध अद्यतन सूचना के अनुसार 1980–81 की कीमतों पर तथ्यागत लागत पर पिछले तीन वर्षों के दौरान प्रतिव्यक्ति सकल राष्ट्रीय उत्पाद और प्रतिव्यक्ति निवल राष्ट्रीय उत्पाद निम्नानुसार है:—

(रुपये)

	1991–92	1992–93	1993–94
प्रतिव्यक्ति सकल राष्ट्रीय उत्पाद	2451	2508	2575
प्रतिव्यक्ति निवल राष्ट्रीय उत्पाद	2178	2226	2282

ध्यान दिया जाये कि केन्द्रीय सांख्यिकी संगठन केवल भारत के लिये ही वित्तीय वर्ष आधार पर प्रतिव्यक्ति सकल राष्ट्रीय उत्पाद और प्रतिव्यक्ति निवल राष्ट्रीय उत्पाद सहित मुख्य आर्थिक संकलन आर्थिक तैयार करता है।

तथापि, भारत, पाकिस्तान, बंगलादेश और श्रीलंका के लिये ऐसे आंकड़े विश्व बैंक के प्रकाशनों ; उपलब्ध है। ये निम्नानुसार हैं:—

(अमरीकी डालरों में)

देश	1991	1992	1993
1	2	3	4
नेपाल	180	170	160
बंगलादेश	220	220	220
भारत	330	310	290
पाकिस्तान	400	420	430
श्रीलंका	500	560	600

स्रोत : कालम (2) के लिये विश्व बैंक एटलस, 1994।

कालम (3) और (4) के लिये विश्व बैंक एटलस, 1995।

ये आंकड़े कैलेंडर वर्षों के लिये और उनके कार्यप्रणाली पर आधारित हैं । तथापि, अनुमानों की अन्तर्राष्ट्रीय तुलना मकता उत्पादन क्षेत्रों द्वारा जोड़ गई सूचना मूल्यांकन के लिये मूल्यांकन प्रणालियों में विभिन्न देशों की व्यवस्थाओं द्वारा प्रभावित होती है । भारत सरकार द्वारा जुलाई, 1991 से शुरू किये गये विभिन्न आर्थिक सुधार के उपायों का उद्देश्य भारतीय अर्थव्यवस्था में प्रतिस्पर्धा-क्षमकता और अभिवृद्धि संभावना बढ़ाना है ।

Allotment of shares to employees of PSU

1132. SHRI S. AUSTIN: Will the Minister of FINANCE be pleased to state:

(a) whether some of the Public Sector Undertakings of the Government of India which have hundred per cent Government holdings are empowered to issue shares to employees after ratification in AGM/EGM;

(b) if so, the details thereof;

(c) whether Government have any proposal to amend the norms regarding allotment of shares to the employees of the public sector undertakings; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (d) The Government have not formulated any scheme enabling unlisted Public Sector Undertakings to issue new shares to their employees. However, a few such undertakings have proposed to make issue of new equity shares to employees by passing the required resolutions under the Companies Act. These issues are under examination in the Government.

Debt recovery by public sector banks

1133. SHRIMATI CHANDRIKA ABHINANDAN JAIN: Will the Minister of FINANCE be pleased to state:

(a) the percentage of debt recovery by the Public Sector Banks in the country during 1993-94 and 1994-95 till date as against the anticipated recovery;

(b) the reasons for shortfall in the debt recovery;

(c) whether the liberalisation and competitive environment created by foreign banks have been responsible for the short fall; and

(d) the steps taken by Government to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE {SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (d) The percentage of overdues of public sector banks in respect of all sectors as on March, 1993 and September, 1993 was 18.25 per cent and 19.59 per cent respectively. ALL the nationalised banks have signed Memoranda of Understanding (MOU) with Reserve Bank of India (RBI)> according to which recovery is one of the major aspects of the same. In the MOU, the recovery of non-performing assets by constituting a 'recovery Cell' has been agreed to. Reserve Bank of India (RBI) has reported that the nonperforming assets of nationalsed banks was 24.4 per cent (provisional) of total advances as at the end of March, 1994. Reserve Bank of India (RBI) monitor regularly the recovery of direct agricultural advances of public sector banks. Available data on recovery of direct agricultural advances of public sector banks reveal that recovery performance registered a marginal improvement from 54 per cent as at the end of June, 1992 to 54.5 per cent as at the end of June,